

INDEPENDENT AUDITORS' REPORT

To
The Members of **AON TEXTILES PRIVATE LIMITED**
Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **AON TEXTILES PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2025, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its Profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



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Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors is also responsible for overseeing the Company's financial reporting process.



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Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions or any body corporate at any time during the period is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements Refer Note 27 to the financial statements;



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b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There are no amounts required to be transferred to the Investor Education and Protection Fund by the Company;

d. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

e. No dividend have been declared or paid during the year by the company.

f. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per statutory requirement for record retention.

For M.S. Dahiya & Co.
Chartered Accountants
FRN : 013855C



A handwritten signature in blue ink, appearing to read "Ritesh Mehta".

(Ritesh Mehta)
Partner

M. No. : 434716

Place: Indore
Date: 01/09/2025

UDIN:25434716BMKZLR8848

ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date)

- (i) a. (A) The proper records showing full particulars including quantitative details and situation of the Property, Plant & Equipment are being maintained by the company;
- (B) The company is maintaining proper records showing full particulars of intangible assets;
- b. All Property Plant & Equipment have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. As per information and explanations given to us, no material discrepancies were noticed.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- d. The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e. As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The inventory of the company has been physically verified by the management during the year at reasonable intervals. In our opinion, the frequency of verification is reasonable. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during the year, hence this clause is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investment or provide any guarantee or security and granted loans and advances during the year in hence clause (a) to (f) are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.



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- (v) In our opinion and according to the information & explanations given to us, the company has not accepted deposits as per directives issued by Reserve Bank of India and provisions of section 73 to 76 or any other relevant provisions of Companies Act and Rules framed there under.
- (vi) According to the information and explanations given to us and on the basis of our examination, we are of the opinion that the cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1)(d) of the Companies Act, 2013 is not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods & Service Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited with the appropriate authorities and there are no undisputed statutory dues payable for a period of more than six months from the date they become payable as at 31st March, 2025.
- (b) According to the information and explanations given to us, there are no material dues of duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) According to the records of the company, examined by us and the information & explanations given to us, the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders during the year.
- (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;



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- (c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) According to the records of the company, examined by us and the information & explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;



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- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standard.
- (xvi) The company is not required to have an internal audit system. Therefore, this clause is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) (a) According to the explanation and information given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.



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- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of previous statutory auditor of the company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due;
- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.
- (xxi) Company is not required to prepare consolidated financial statement hence this clause in not applicable.

Place: Indore
Date: 01/09/2025



For M.S. Dahiya & Co.
Chartered Accountants
FRN : 013855C

A handwritten signature in blue ink, appearing to read "Ritesh Mehta".

(Ritesh Mehta)
Partner

M. No. : 434716

UDIN: 25434716 BMKZLR8848

AON TEXTILES PRIVATE LIMITED

Balance Sheet as at 31st March 2025

CIN:- U72400MP2016PTC035533

(Rs. In Lakhs)

| Particulars | Note No. | As at 31.03.2025 | As at 31.03.2024 |
|--|----------|------------------|------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | 2 | 12.33 | 12.33 |
| (b) Reserves and Surplus | 3 | 522.19 | 396.64 |
| | | 534.53 | 408.98 |
| (2) Non-Current Liabilities | | | |
| (a) Long-term borrowings | 4 | 26.88 | 18.31 |
| (b) Deferred tax liabilities (Net) | 5 | 26.13 | 25.57 |
| | | 53.01 | 43.88 |
| (3) Current Liabilities | | | |
| (a) Short-term borrowings | 6 | 295.23 | 262.76 |
| (b) Trade payables | 7 | | |
| Dues of micro enterprises and small enterprises | | 0.57 | 5.41 |
| Dues of creditors other than micro enterprises and small enterprises | | 502.45 | 174.54 |
| (c) Other current liabilities | 8 | 6.51 | 412.29 |
| (d) Short-term provisions | 9 | 44.75 | 25.23 |
| | | 849.51 | 880.23 |
| Total | | 1,437.05 | 1,333.08 |
| II. ASSETS | | | |
| (1) Non-Current Assets | | | |
| (a) Property, Plant and Equipment and Intangible assets | 10 | | |
| Property, Plant and Equipment | | 257.26 | 316.85 |
| Intangible Assets | | - | - |
| Capital Work in Progress | | - | - |
| Intangible Assets Under development | | - | - |
| | | 257.26 | 316.85 |
| (b) Non-current investments | | - | - |
| (c) Deferred tax assets (net) | | - | - |
| (d) Long Term Loans and Advances | | - | - |
| (e) Other non-current assets | 11 | 44.43 | 24.89 |
| | | 301.68 | 341.74 |
| (2) Current assets | | | |
| (a) Current investments | | - | - |
| (b) Inventories | 12 | 614.23 | 510.63 |
| (c) Trade receivables | 13 | 223.75 | 152.94 |
| (d) Cash and cash equivalents | 14 | 1.47 | 0.72 |
| (e) Short Term Loans and Advances | 15 | 134.81 | 68.20 |
| (e) Other current assets | 16 | 161.10 | 258.86 |
| | | 1,135.37 | 991.35 |
| Total | | 1,437.05 | 1,333.08 |

The accompanying notes are an integral part of the financial statements

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As per our report of even date

for and on behalf of M/s. M.S. Dahiya & Co.

Chartered Accountants

FRN : 013855C

(Ritesh Mehta)

Partner

M.No. 434716

Place: Pithampur (Dhar)

Dated: 01.09.2025

UDIN : 25434716BMKZLR8848

For and on behalf of the board



(Vinita Agarwal)

Director

DIN-02775876



(Anant Agarwal)

Director

DIN-08008441

AON TEXTILES PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st March 2025

CIN:- U72400MP2016PTC035533

(Rs. In Lakhs)

| | Particulars | Note No. | 31.03.2025 | 31.03.2024 |
|-------|---|----------|------------|------------|
| I. | Revenue from operations (Net) | 17 | 4,418.78 | 2,807.56 |
| II. | Other Income | 18 | 34.13 | 4.92 |
| III. | Total Income (I +II) | | 4,452.91 | 2,812.49 |
| IV. | Expenses: | | | |
| | Cost of materials consumed | 19 | 3,786.64 | 2,523.39 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 20 | 105.94 | (97.75) |
| | Employee benefit expense | 21 | 70.17 | 54.44 |
| | Financial costs | 22 | 27.95 | 28.04 |
| | Depreciation and amortization expense | 10 | 19.35 | 22.19 |
| | Other expenses | 23 | 269.38 | 169.11 |
| | Total Expenses | | 4,279.42 | 2,699.43 |
| V. | Profit Before Exceptional and Extraordinary Items and Tax (III - IV) | | 173.50 | 113.06 |
| VI. | Prior Period Adjustments | | 0.03 | 0.11 |
| VII. | Profit Before tax (V - VI) | | 173.46 | 112.95 |
| VIII. | Tax Expense: | | | |
| | (1) Current Tax | | 47.35 | 28.15 |
| | (2) Deferred Tax | | 0.56 | 2.67 |
| IX. | Profit/(Loss) for the Period (VII - VIII) | | 125.55 | 82.12 |
| X. | Earning Per Equity Share: | 24 | | |
| | (1) Basic | | 101.79 | 66.58 |
| | (2) Diluted | | 101.79 | 66.58 |

The accompanying notes are an integral part of the financial statements

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As per our report of even date attached for and on behalf of M/s M.S. Dahiya & Co.

Chartered Accountants
FRN : 013855C

(Ritesh Mehta)

Partner

M.No. 434716

Place: Pithampur (Dhar)

Dated: 01.09.2025



For and on behalf of the board

(Vinita Agarwal)

Director

DIN-02775876

(Anant Agarwal)

Director

DIN-08008441

UDIN: 25434716BMKZLR8848

AON TEXTILES PRIVATE LIMITED
Cash Flow Statement for the year ended 31st March, 2025

CIN:- U72400MP2016PTC035533

(Rs. In Lakhs)

| Particulars | Year Ended | |
|--|----------------|-----------------|
| | 31.03.2025 | 31.03.2024 |
| A Cash Flows from Operating Activities | | |
| Net Profit after Tax Expenses and Extra-ordinary Items | 125.55 | 82.12 |
| Adjustments for : | | |
| Add:- | | |
| Current Year Tax Expenses | 47.35 | 28.15 |
| Deferred Tax Expenses | 0.56 | 2.67 |
| Prior Period Adjustments | 0.03 | 0.11 |
| Net Profit before tax and extraordinary item | 173.50 | 113.06 |
| Depreciation | 19.35 | 22.19 |
| Interest and financial cost | 27.95 | 28.04 |
| Less:- | | |
| Other Income | 34.13 | 4.92 |
| Operating Profit before Working Capital Changes | 186.66 | 158.36 |
| Adjustments for : | | |
| Add:- | | |
| Decrease/(Increase) in trade receivable | (70.81) | (3.27) |
| Increase/(Decrease) in other current liabilities | (405.78) | 351.78 |
| Decrease(Increase) in inventory | (103.60) | (283.52) |
| Increase/(Decrease) in trade payable | 323.07 | 158.50 |
| Increase/(Decrease) in Provision | 19.52 | 3.23 |
| Decrease/(Increase) in Short Term Loans & Advances | (66.61) | (68.20) |
| (Increase)/Decrease in Other current assets | 97.75 | (156.04) |
| (Increase)/Decrease in Other non current assets | (19.54) | (14.79) |
| Cash generated from opration | (39.34) | 146.04 |
| Prior Period Items | 0.03 | 0.11 |
| Less: Tax paid during the year | 47.35 | 28.15 |
| Net Cash from Operating Activities | (86.72) | 117.78 |
| B Cash Flows from Investing Activities | | |
| Inflow/(Outflow) from Purchase/Sale of Property, Plant and Equipment and Intangible assets | 40.24 | - |
| Inflow from other income | 34.13 | 4.92 |
| Net Cash from Investing Activities | 74.37 | 4.92 |
| C Cash Flows from Financing Activities | | |
| Net Inflow/(Outflow) from Long Term Borrowings | 8.57 | (113.25) |
| Net Inflow/(Outflow) from Short Term Borrowings | 32.48 | 13.06 |
| Outflow from Interest and financial cost | (27.95) | (28.04) |
| Net Cash from Financing Activities | 13.10 | (128.23) |
| Net Increase in Cash & Cash Equivalents(A+B+C) | 0.75 | (5.52) |
| Cash & Cash Equivalents as at the beginning of the year | 0.72 | 6.25 |
| Cash & Cash Equivalents as at the end of the year | 1.47 | 0.72 |

The accompanying notes are an integral part of the financial statements

As per our report of even date attached
for and on behalf of M/s M.S. Dahiya & Co.

Chartered Accountants
FRN : 013855C

(Ritesh Mehta)
Partner

M.No. 434716

Place: Pithampur (Dhar)

Dated: 01.09.2025 UDIN: 25434716BMKZLR8848



For and on behalf of the board

(Vinita Agarwal)
Director
DIN-02775876

(Anant Agarwal)
Director
DIN-08008441

AON TEXTILES PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENT :

(Rs. In Lakhs)

| Note No. | Particulars | 31.03.2025 | 31.03.2024 |
|------------|---|----------------------------------|--------------------------|
| 2 | Share Capital | | |
| | Equity Share Capital : | | |
| | Authorised Share capital : | | |
| | 1,50,000 Equity Shares of Rs.10/- Each (Previous Year 1,50,000 Equity Shares of Rs. 10/- Each) | 15.00 | 15.00 |
| | Issued, Subscribed & fully paid-up Share Capital : | | |
| | 1,23,342 Equity Shares of Rs.10/- each (Fully Paid up) (Previous Year 1,23,342 Equity Shares of Rs. 10/ - Each) | 12.33 | 12.33 |
| a. | Reconciliation of Number of Shares | No. of Shares (In Lakhs) | |
| | Balance as at the beginning of the year | 1.23 | 1.23 |
| | Add : Share Issued during the year | - | - |
| | Balance As at the end of the year | 1.23 | 1.23 |
| b. | Terms/Rights attached to equity Shares | | |
| | Equity Shares: The company has one class of equity shares having par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. | | |
| c. | Details of Shares Held by Shareholders Holding More than 5% of the Aggregate Shares in the Company. | 31.03.2025 | 31.03.2024 |
| | Equity Shares : | No. of Shares (In Lacs) | |
| | 1. VinitaAgarwal | 1.21 | 1.21 |
| | | 97.89% | 97.89% |
| d.1 | Shares held by promoters at the end of the year | FY 2024-25 | |
| | Promoter Name | No. of Shares (In Lacs) | % of total Shares |
| | | % Changes during the year | |
| | 1. VinitaAgarwal | 1.21 | 97.89% |
| | 2. Chanchal Agarwal | 0.03 | 2.11% |
| | Total | 1.23 | 100.00% |
| | | | |
| d.2 | Shares held by promoters at the end of the year | FY 2023-24 | |
| | Promoter Name | No. of Shares (In Lacs) | % of total Shares |
| | | % Changes during the year | |
| | 1. VinitaAgarwal | 1.21 | 97.89% |
| | 2. Chanchal Agarwal | 0.03 | 2.11% |
| | Total | 1.23 | 100.00% |
| 3 | Reserves and Surplus | | |
| | Surplus in the statement of Profit and loss | | |
| | Balance as per last financial statements | 347.28 | 265.15 |
| | Profit for the Year | 125.55 | 82.12 |
| | Balance as at the end of the year | 472.83 | 347.28 |
| | Securities Premium | | |
| | Balance as at the beginning of the year | 49.37 | 49.37 |
| | Add : Premium on share issued during the year | - | - |
| | Balance as at the end of the year | 49.37 | 49.37 |
| | Total | 522.19 | 396.64 |
| 4 | Long-term borrowings | | |
| | Unsecured Loan | | |
| | Loan from Related Parties | 0.70 | 0.70 |
| | Loan from Director | 26.18 | - |
| | Loan from Others | - | 17.61 |
| | Total | 26.88 | 18.31 |
| 5 | Deferred tax liabilities (Net) | | |
| | Deferred Tax Liability on account of timing difference in Depreciation | 26.13 | 25.57 |
| | Total | 26.13 | 25.57 |
| 6 | Short-Term Borrowings | | |
| | Secured Loans | | |
| | Axis Bank FBP A/C No:-924090012150623 | 79.52 | - |
| | Axis Bank Ltd CC A/c No :- 921030035951304 | 148.36 | 81.53 |
| | Axis Bank RPC A/c No :- 92308003671253 | 67.36 | 181.23 |
| | Total | 295.23 | 262.76 |



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| Note No. | Particulars | 31.03.2025 | 31.03.2024 | | | |
|----------|--|---|------------------|------------------|--------------------------|---------------|
| 6.1 | Security for Short Term Borrowings to Axis Bank | | | | | |
| | Primary: Hypothecation of entire current assets of the firm including stock and book debts (present and future). | | | | | |
| | Collateral: EM of Plot No. 640-D, Industrial Growth Centre, Pithampur, Sector-3, Bagdoon Dist. Dhar, Madhya Pradesh (454774) in the name of the company. | | | | | |
| 7 | Trade Payable | | | | | |
| | Dues of micro enterprises and small enterprises | 0.57 | 5.41 | | | |
| | Dues of creditors other than micro enterprises and small enterprises | 502.45 | 174.54 | | | |
| | Total | 503.02 | 179.95 | | | |
| 7.1 | Micro, Small and Medium Enterprises Development Act,2006:- | | | | | |
| | The Suppliers whose information regarding their status of micro/small enterprises is not available to company has been classified into others. | | | | | |
| 7.2 | Age wise disclosure of trade payable | For Financial Year 2024-25 | | | | |
| | | Outstanding for following periods from due date of payment | | | | |
| | Particulars | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| | <u>UNDISPUTED DUES</u> | | | | | |
| | MSME | 0.57 | - | - | - | 0.57 |
| | Others | 502.45 | - | - | - | 502.45 |
| | <u>DISPUTED DUES</u> | | | | | |
| | MSME | - | - | - | - | - |
| | Others | - | - | - | - | - |
| 7.3 | Age wise disclosure of trade payable | For Financial Year 2023-24 | | | | |
| | | Outstanding for following periods from due date of payment | | | | |
| | Particulars | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| | <u>UNDISPUTED DUES</u> | | | | | |
| | MSME | 5.41 | - | - | - | 5.41 |
| | Others | 174.48 | 0.06 | - | - | 174.54 |
| | <u>DISPUTED DUES</u> | | | | | |
| | MSME | - | - | - | - | - |
| | Others | - | - | - | - | - |
| 8 | Other Current Liabilities | | | | | |
| | Other payables including statutory liabilities | | | | 0.50 | 406.19 |
| | Sundry Staff Payable | | | | 6.01 | 6.09 |
| | Total | | | | 6.51 | 412.29 |
| 9 | Short-term provisions | | | | | |
| | Provision for Audit Fees | | | | 0.95 | 0.95 |
| | Provision for Income Tax | | | | 42.60 | 24.04 |
| | Provision for Expenses | | | | 1.21 | 0.25 |
| | Total | | | | 44.75 | 25.23 |
| 9.1 | Provision for Income Tax is net of Advance Tax and TDS. | | | | | |
| 11 | Other non-current assets | | | | | |
| | Security Deposit | | | | 10.50 | 10.77 |
| | Capital Subsidy Receivable | | | | 33.93 | 14.12 |
| | Total | | | | 44.43 | 24.89 |
| 12 | Inventories | | | | | |
| | Raw Materials | | | | 525.36 | 316.65 |
| | Work in Progress | | | | 7.79 | 113.22 |
| | Finished Goods | | | | 79.69 | 80.20 |
| | Stores and Spares | | | | 1.39 | 0.56 |
| | Total | | | | 614.23 | 510.63 |
| 13 | Trade Receivables | | | | | |
| | (Unsecured, Considered Good) | | | | | |
| | Exceeding Six Months | | | | 1.39 | - |
| | Others | | | | 222.36 | 152.94 |
| | Total | | | | 223.75 | 152.94 |



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AON Textile Pvt Ltd.

F.Y. 2024-25

Note 10

| Name of the Asset | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | | |
|-------------------------|-----------------------------------|---------------------------------|---|--------------------------------|-----------------------------------|------------------------------|-----------------|----------------------------------|------------------------------|----------------------------|----------------------------|
| | Total Cost AS AT 01.04.2024 | Additions During the Year | Capital Subsidy Recd. During the Year | Deletion During the Year | Total Cost AS AT 31.03.2025 | Total up to 31.03.2024 | For the year | Deductions During the Year | Total up to 31.03.2025 | WDV AS AT 31.03.2025 | WDV AS AT 31.03.2024 |
| Land | 14.70 | - | - | - | 14.70 | - | - | - | - | 14.70 | 14.70 |
| Buildings | 161.63 | - | 11.83 | - | 149.79 | 24.26 | 4.65 | - | 28.90 | 120.89 | 137.37 |
| Plant & Machinery | 180.86 | - | 28.41 | - | 152.45 | 53.88 | 8.78 | - | 62.65 | 89.80 | 126.98 |
| Electrical Installation | 12.75 | - | - | - | 12.75 | 5.72 | 1.21 | - | 6.93 | 5.82 | 7.03 |
| Solar System | 49.24 | - | - | - | 49.24 | 18.68 | 4.68 | - | 23.35 | 25.89 | 30.57 |
| Office Equipment | 0.29 | - | - | - | 0.29 | 0.22 | 0.02 | - | 0.24 | 0.05 | 0.07 |
| Furniture and Fixture | 0.16 | - | - | - | 0.16 | 0.06 | 0.02 | - | 0.08 | 0.08 | 0.10 |
| Computer & Software | 0.46 | - | - | - | 0.46 | 0.44 | - | - | 0.44 | 0.02 | 0.02 |
| TOTAL | 420.09 | - | 40.24 | - | 379.85 | 103.25 | 19.35 | - | 122.59 | 257.26 | 316.85 |
| Previous year | 420.09 | - | - | - | 420.09 | 81.06 | 22.19 | - | 103.25 | 316.85 | 339.03 |



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| Note No. | Particulars | 31.03.2025 | 31.03.2024 | | | | |
|----------|---|--|-----------------|-----------|-----------|-------------------|-----------------|
| 13.1 | Age wise disclosure of trade receivable | For Financial Year 2024-25 | | | | | |
| | | Outstanding for following periods from due date of payment | | | | | |
| | Particulars | Less than 6 months | 6 months-1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| | <u>UNDISPUTED RECEIVABLES</u> | | | | | | |
| | Considered good | 222.36 | 1.39 | - | - | - | 223.75 |
| | Considered doubtful | - | - | - | - | - | - |
| | <u>DISPUTED RECEIVABLES</u> | | | | | | |
| | Considered good | - | - | - | - | - | - |
| | Considered doubtful | - | - | - | - | - | - |
| 13.2 | Age wise disclosure of trade receivable | For Financial Year 2023-24 | | | | | |
| | | Outstanding for following periods from due date of payment | | | | | |
| | Particulars | Less than 6 months | 6 months-1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| | <u>UNDISPUTED RECEIVABLES</u> | | | | | | |
| | Considered good | 152.94 | - | - | - | - | 152.94 |
| | Considered doubtful | - | - | - | - | - | - |
| | <u>DISPUTED RECEIVABLES</u> | | | | | | |
| | Considered good | - | - | - | - | - | - |
| | Considered doubtful | - | - | - | - | - | - |
| 14 | Cash and cash equivalents | | | | | | |
| | Cash on Hand | | | | | 0.72 | 0.72 |
| | Balances with Schedule Banks | | | | | 0.75 | - |
| | Total | | | | | 1.47 | 0.72 |
| 15 | Short Term Loans and Advances | | | | | | |
| | Unsecured, Considered Good | | | | | 16.46 | - |
| | Advances to Suppliers | | | | | 118.35 | 68.20 |
| | Loans/ Advances to Related Party | | | | | | |
| | Total | | | | | 134.81 | 68.20 |
| 16 | Other current assets | | | | | | |
| | Balance With Revenue Authorities | | | | | 159.45 | 123.16 |
| | Subsidy Receivable | | | | | - | 13.79 |
| | Others | | | | | 1.66 | 121.90 |
| | Total | | | | | 161.10 | 258.86 |
| 16.1 | Others includes advance to Suppliers | | | | | | |
| 17 | Revenue from Operations | | | | | | |
| (a) | Sale of Product | | | | | | |
| | Sale of Products (Domestic) | | | | | 3,218.42 | 2,054.07 |
| | Sale of Products (Export) | | | | | 1,123.66 | 691.28 |
| | Total | | | | | 4,342.08 | 2,745.35 |
| (b) | Other operating revenues | | | | | 76.70 | 62.21 |
| | Total | | | | | 4,418.78 | 2,807.56 |
| 18 | Other Income | | | | | | |
| | Interest Income | | | | | 0.71 | 0.70 |
| | Foreign Exchange Fluctuation | | | | | 33.42 | 4.23 |
| | Total | | | | | 34.13 | 4.92 |
| 19 | Cost of Material Consumed | | | | | | |
| | Opening Stock | | | | | 316.65 | 130.35 |
| | Add:- Purchases | | | | | 3,995.35 | 2,709.69 |
| | Total | | | | | 4,312.00 | 2,840.05 |
| | Less:- Closing Stock | | | | | 525.36 | 316.65 |
| | Raw Material Consumed | | | | | 3,786.64 | 2,523.39 |
| | Imported | | | | | - | - |
| | % of Consumption | | | | | - | - |
| | Indigenous | | | | | 3,786.64 | 2,523.39 |
| | % of Consumption | | | | | 100.00% | 100.00% |



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| Note No. | Particulars | 31.03.2025 | 31.03.2024 |
|--------------|--|---------------|----------------|
| 20 | Changes In Inventories of Finished Goods, Stock-In-Process and Stock-In-Trade | | |
| | Inventories at Close | | |
| | Finished Goods | 79.69 | 80.20 |
| | Semi Finished Goods | 7.79 | 113.22 |
| | Total | 87.48 | 193.42 |
| | Inventories at Commencement | | |
| | Finished Goods | 80.20 | 93.44 |
| | Semi Finished Goods | 113.22 | 2.23 |
| | Total | 193.42 | 95.68 |
| | (Increase)/Decrease In Inventories | 105.94 | (97.75) |
| 21 | Employee Benefits Expense | | |
| | Salaries and wages | 67.66 | 51.85 |
| | Contribution to provident and other funds | 2.51 | 2.59 |
| | Total | 70.17 | 54.44 |
| Notes | | | |
| 21.1 | As per Accounting Standard 15 "Employee benefits", the disclosures as defined in the Accounting Standard are given below : | | |
| | a) Short Term Employee Benefits | | |
| | All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, and short term compensated absences, etc. are recognized in the period in which the employee renders the related services. | | |
| | b) Long Term Benefits | | |
| | Defined Contribution Plans : | | |
| | The Employee State Insurance Scheme and Contributory Provident Fund administered by Provident Fund Commissioner are defined contribution plans. The Company's contribution paid/payable under the schemes is recognized as expense in the profit and loss account during the period in which the employee renders the related service. | | |
| | Employers Contribution to Provident fund & ESI | 2.51 | 2.59 |
| | Defined Benefit plans : | | |
| | Employee benefits in the form of defined contribution plan and defined benefit plans (gratuity and leave encashment) are not payable to managing director and director of the company. | | |
| 22 | Finance Costs | | |
| | Interest Expenses | 23.97 | 26.59 |
| | Other Borrowing Cost | 3.98 | 1.45 |
| | Total | 27.95 | 28.04 |
| 23 | Other Expenses | | |
| | Manufacturing Expenses : | | |
| | Consumption of stores and spare parts & Others(Indigenous) | 55.82 | 27.25 |
| | Processing Charges | 25.59 | 39.84 |
| | Repairs & Maintenance(Machinery) | 2.34 | 1.61 |
| | Energy Cost | 78.08 | 68.72 |
| | Other Expenses | 4.24 | - |
| | Administrative Expenses : | | |
| | Annual Lease Rent & Maintenance | 0.16 | 0.04 |
| | Payment to Auditors (23.1) | 1.41 | 1.05 |
| | Conveyance Expenses | 8.86 | 2.74 |
| | Security Services | 3.33 | 3.00 |
| | Insurance Charges | 1.67 | 1.88 |
| | Legal / Professional Charges | 1.11 | 1.79 |
| | Licence & Certification Charges | 0.75 | 2.16 |
| | Rent Rates And Taxes | 0.63 | 0.64 |
| | Others | 1.37 | 0.53 |
| | Selling & Distribution Expense : | | |
| | Freight (Outward) | 73.45 | 14.34 |
| | Others | 10.58 | 3.51 |
| | Total | 269.38 | 169.11 |
| 23.1 | Payment to Auditors | | |
| | Audit Fees | 0.75 | 1.05 |
| | Tax Audit Fees | 0.50 | - |
| | Certificate and Other Charges | 0.16 | - |
| | Total | 1.41 | 1.05 |
| 24 | Earning Per Share | | |
| i | Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (In Lacs) | 125.55 | 82.12 |
| ii | Total number of equity shares (In Lacs) | 1.23 | 1.23 |
| iii | Basic earning per share | 101.79 | 66.58 |
| iv | Diluted earning per share | 101.79 | 66.58 |
| v | Face Value per equity share | 10.00 | 10.00 |



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| Note No. | Particulars | 31.03.2025 | 31.03.2024 |
|---|---|--|--|
| 25 | Related Party Disclosures | | |
| | In accordance with accounting standard 18 " Related Party Disclosure" issued by the Institute of Chartered Accountant of India, the Company has compiled the required information is as under :- | | |
| | Related Concerns | | |
| | Honourable Packaging Private Limited Jagannath Plastics Private Limited Shree Tirupati balajee FIBC Limited Shree Tirupati Balajee Agro Trading Limited Stable Textile Private Limited Ever Bags Packaging Private Limited Foamnet Plastics Private Limited. | | |
| | Key Managerial Persons Mrs. Vinita Agarwal Mr. Anant Agarwal Transactions with Related Parties | Director Director | Director Director |
| | Nature of Transactions | Associates/Key Management Persons | Associates/Key Management Persons |
| | | 31.03.2025 | 31.03.2024 |
| | Sale of Goods | 3,206.38 | 2,449.96 |
| | Purchase of Raw Material | 2,196.48 | 1,580.81 |
| | Job Work Income | 65.80 | 54.67 |
| | Job Work Charges Paid | - | 22.53 |
| | Rent Paid | 0.60 | 0.60 |
| | Remuneration | 18.00 | 9.00 |
| | Expenditure | 5.64 | - |
| | Unsecured Loan Received | 26.18 | - |
| | Unsecured Loan Given | 50.15 | 68.20 |
| 26 | In the opinion of the Management, the value on realization of loans and advances, and other current assets will be at least equal to the amounts stated in the books of accounts, if realized in the ordinary course of the business. | | |
| 27 | Contingent Liabilities & Commitments | NIL | NIL |
| 28 | Value of Imports on(CIF Basis) | | |
| | Raw Material | - | - |
| 29 | Expenditure in foreign exchange | NIL | NIL |
| 31 | Earning in foreign exchange | | |
| | Value of Export (F.O.B) | 1,058.06 | 238.03 |
| 32 | Information with regard to other matters specified in Schedule III to the Companies Act, 2013, is either nil or not applicable to the Company for the year. Previous period figures have been recasted/ restated to confirm to the current period. Figures have been rounded off upto 2 decimal to the nearest Rupees in lakhs. | | |
| As per our report of even date attached for and on behalf of M/s M.S. Dahiya & Co. Chartered Accountants FRN : 013855C | | For and on behalf of the board | |
|   (Ritesh Mehta) Partner M.No. 434716 Place: Pithampur (Dhar) Dated: 01.09.2025 | |   (Vinita Agarwal) (Anant Agarwal) Director Director DIN-02775876 DIN-08008441 | |

| Note 30 | | Ratios | | | | | |
|---------|--------------------------------------|--------------|---------------|---------------------------------------|--|--|---|
| Sr. No. | Ratio | Ratio | | % Change As Compare To Last Year In % | Numerator | Denominator | Reason For Change More Than 25% |
| | | Current Year | Previous Year | | | | |
| 1 | Current Ratio | 1.34 | 1.13 | 18.67% | Total Current Assest | Total Current Liabilities | N.A. |
| 2 | Debt Equity Ratio | 1.69 | 2.26 | -25.28% | Total Outside Liability | Total Equity | Due to Increase in Equity and Decrease in total outside liability |
| 3 | Debt Service Coverage Ratio | 0.00 | 0.00 | NA | Net Profit after Tax + non-cash adjustments+interest | Interest+Principle repayments of Term Loan | There is no term Loan outstanding During the year |
| 4 | Return On Equity Ratio (%) | 26.61% | 22.32% | 19.23% | Profit after tax | Average total equity | N.A. |
| 5 | Inventory Turnover Ratio | 7.86 | 7.61 | 3.22% | Revenue from operations | Average Inventory | N.A. |
| 6 | Trade Receivable Turnover Ratio | 23.46 | 18.56 | 26.44% | Revenue from operations | Average trade receivables | Due to Increase in Revenue from Operation |
| 7 | Trade Payable Turnover Ratio | 11.70 | 26.91 | -56.52% | Total purchases | Average Trade Payables | Due to Increase of Trade payables |
| 8 | Net Capital Turnover Ratio | 22.26 | 23.08 | -3.54% | Revenue from operations | Average Working Capital | N.A. |
| 9 | Net Profit Ratio (%) | 2.84% | 2.93% | -2.86% | Profit for the year | Revenue from operations | N.A. |
| 10 | Return On Capital Employed Ratio (%) | 34.28% | 31.13% | 10.11% | Profit before tax and finance cost | Net worth + Long Term Borrowings +deferred tax | N.A. |
| 11 | Return On Investments | | - | 0.00% | N.A. | N.A. | N.A. |

